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| APPLICATION NO. | FILING DATE | FIRST NAMED INVENTOR | ATTORNEY DOCKET NO. | CONFIRMATION NO. |
|---|-------------|-------------------------|---------------------|------------------|
| 10/797,889 | 03/10/2004 | James Benjamin Williams | D-51 | 5049 |
| 21253 | 7590 | 08/25/2005 | EXAMINER | |
| CHARLES G. CALL 68 HORSE POND ROAD WEST YARMOUTH, MA 02673-2516 | | | HAVAN, THU THAO | |
| | | | ART UNIT | PAPER NUMBER |
| | | | 3624 | |
| DATE MAILED: 08/25/2005 | | | | |

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary

Application No.

10/797,889

Applicant(s)

WILLIAMS ET AL.

Examiner

Thu Thao Haven

Art Unit

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-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 04 January 2005.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-22 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-22 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
 - ☐ Certified copies of the priority documents have been received in Application No. _____.
 - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☒ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date _____.
- 4) ☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____.
- 5) ☐ Notice of Informal Patent Application (PTO-152)
- 6) ☐ Other: _____.

Detailed Action

Response to Arguments

In view of the Appeal Brief filed on January 4, 2005, PROSECUTION IS
HEREBY REOPENED. The new non-final office action set forth below.

To avoid abandonment of the application, appellant must exercise one of the
following two options:

- (1) file a reply under 37 CFR 1.111 (if this Office action is non-final) or a reply
under 37 CFR 1.113 (if this Office action is final); or,
- (2) request reinstatement of the appeal.

If reinstatement of the appeal is requested, such request must be accompanied
by a supplemental appeal brief, but no new amendments, affidavits (37 CFR 1.130,
1.131 or 1.132) or other evidence are permitted. See 37 CFR 1.193(b)(2).

Applicant's arguments with respect to claims 1-22 have been considered but are
moot in view of the new ground(s) of rejection.

Claim Rejections - 35 USC § 102

The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that
form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless -

(e) the invention was described in (1) an application for patent, published under section 122(b), by
another filed in the United States before the invention by the applicant for patent or (2) a patent
granted on an application for patent by another filed in the United States before the invention by the
applicant for patent, except that an international application filed under the treaty defined in section
351(a) shall have the effects for purposes of this subsection of an application filed in the United States

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only if the international application designated the United States and was published under Article 21(2) of such treaty in the English language.

Claims **1-22** are rejected under 35 U.S.C. 102(e) as being anticipated by Lewis et al. (US 6,611,815).

Re claims **1** and **3**, Lewis teaches the method of issuing and managing investment instruments (col. 3, lines 31-58) which comprises, in combination, the steps of:

establishing an investment fund (fig. 1),

creating a security which represents a claim against and is secured by said investment fund, said security entitling its holder to receive, at one ore more future maturity dates specified by said security, either a lump sum payment amount (col. 1, lines 34-45) or, at the option of said holder, to receive a sequence of annuity payments, the amount and payment date of each of said annuity payments being specified by said security (col. 2, lines 39-52),

transferring said security to a purchaser in exchange for a purchase price amount (col. 3, lines 8-51),

depositing at least a substantial portion of said purchase price amount into said fund, investing the assets of said fund so that the net asset value of said fund at said maturity date should be adequate to pay to said holder either said lump sum payment amount or an amount adequate to purchase said annuity (col. 5, line 25 to col. 6, line 65), and

on or after said maturity date, transferring either said lump sum payment amount or said annuity to said holder as elected by said holder (col. 5, lines 25-45). *In other words, Lewis discloses fixed annuity. It depends on the annuitants to choice a specific fixed annuity that includes the certainty of the dollar amount upon retirement. The specific dollar a person*

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contributes to his/her fund then the exact amount is calculated for the years in relation to retirement. For example, Lewis discloses the account value at the end of the prior month is \$95,000.00, net investment earnings for the month are \$900.00, and the amount of the periodic (monthly) income payment is \$1,500.00, then the current amount value would be \$94,400.00.

Re claim 2, Lewis teaches a method for producing and distributing investment securities (figs. 3-4) comprising, in combination, the steps of:

creating a security which comprises a contract in which the issuer of the security promises to pay to the holder of the security a predetermined guaranteed lump sum cash payment at a predetermined maturity date or to pay, in the alternative and at the option of the holder, a sequence of predetermined annuity payments at defined times (col. 5, line 25 to col. 6, line 65), and

issuing said security to a holder in advance of said maturity date in return for a purchase price payment (col. 11). *Lewis discloses a fixed annuity wherein maturity date in return for a purchase price payment is calculated. The security includes payment of the lump sum.*

Re claim 4, Lewis teaches performing during an accumulation period after said step of transferring and before said future maturity date, of publishing, reporting or otherwise revealing both the amount of said future income and the stated current monetary value of said units or shares expressed in said specified currency (col. 12, lines 8-35). *Lewis discloses that the annuitant knows at all times the lump sum value of investment performance.*

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Re claims **5, 12-13, and 16-17**, Lewis teaches instrument entitles its holder to redeem upon request made during said accumulation period some or all of units or shares for said stated current monetary value (col. 5, lines 40-45; col. 13, lines 20-31).

Re claims **6 and 20**, Lewis teaches single monetary unit of a specified currency payable for each of said units or shares at periodic calendar intervals is a specified integral number of dollars payable monthly, quarterly or annually for each of said units or shares (col. 6, lines 60-63; col. 5, lines 40-45). *Lewis discloses annuitants know exactly how much money they have annually.*

Re claims **7-9, 11, 18, and 21-22**, Lewis teaches single monetary unit of specified currency payable for each of said units or shares at periodic calendar intervals is one dollar per month for each of said units or shares (col. 10, lines 33-55). *In other words, Lewis discloses annuitant knows payable amount by the amount he/she contributes to his/her monetary unit whether one dollar or percentage amount.*

Re claims **10, 15, and 19**, Lewis teaches a method for issuing and redeeming an investment instruments that entitles is holder to receive a specified minimum annuity income after a maturity date (col. 6-7), said method comprising, in combination, the steps of:

issuing an investment instrument denominated as a number of units or shares each of which entitles the owner of said instrument to receive a specified monetary unit of a specified currency payable at periodic calendar intervals after maturity date (col. 10, lines 33-55),

paying to said owner of said instrument at said maturity date a minimum lump sum cash payment specified by instrument or, in the alternative and at the option the owner, transferring to said owner in exchange for said instrument or said lump sum payment the

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right to receive for each of said units or shares at least said specified monetary unit of said specified currency payable at said periodic calendar intervals (col. 9, line 54 to col. 10, line 55).

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Thu Thao Havan whose telephone number is (571) 272-8111. The examiner can normally be reached on Monday-Friday.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vincent Millin can be reached on (571) 272-6747. The fax phone number for the organization where this application or proceeding is assigned is (703) 872-9306.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct-uspto.gov/>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at (866) 217-9197 (toll-free).

TTH
8/17/2005

VINCENT MILLIN
SUPERVISORY PATENT EXAMINER
TECHNOLOGY CENTER 3600

